ABSTRACT OF THE DISCLOSURE

A multifunctional dispersant useful in lubricating compositions is prepared by heating together (a) a dispersant and (b) 2,5-dimercapto-1,3,4-thiadiazole or a hydrocarbyl-substituted 2,5-dimercapto-1,3,4-thiadiazole which is substantially insoluble in a hydrocarbon oil of lubricating viscosity at 25°C, and further either (c) a borating agent or (d) an inorganic phosphorus compound, or both (c) and (d). The heating is sufficient to provide a reaction product of (a), (b), and (c) or (d) which is soluble in hydrocarbon oil at 25°C.